

Message Text

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14

ORIGIN XMB-07

INFO OCT-01 ARA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 PA-03 PRS-01 USIA-12 L-03 /104 R

66661

DRAFTED BY: XMB: DWSHEPARD/ DPETTERSON

APPROVED BY: EB/ OCA/ REP: RCJORGENSEN

XMB: EBYOUNG

EB/ IFD/ ODF: TCSCHAFER

----- 024161

R 100049 Z APR 73

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

UNCLAS STATE 065980

THE BOARD OF DIRECTORS OF EXIMBANK ON APRIL 5, 1973 AUTHORIZED A \$11,700,000 CREDIT TO VARIG S. A. TO FINANCE 45 PERCENT OF THE COST OF TWO USED BOEING 727-95 AND THREE USED BOEING 707 JET AIRCRAFT.

TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$2,600,000. THE BALANCE OF 45 PERCENT OR \$11,700,000 WILL BE EXTENDED BY EUROPEAN- AMERICAN BANKING CORPORATION AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF SEVEN YEARS, BEGINNING SIX MONTHS AFTER DELIVERY BUT NOT LATER THAN DEC 5, 1973.

REQUEST EMBASSY ADVISE VARIG S. A. OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO VARIG S. A. WITH COPY TO EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. ROGERS
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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 10 APR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE065980
Document Source: CORE
Document Unique ID: 00
Drafter: XMB: DWSHEPARD/ DPETTERSON
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: SECSTATE WASHDC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730440/aaaaieqd.tel
Line Count: 68
Locator: TEXT ON-LINE
Office: ORIGIN XM
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: smithrj
Review Comment: n/a
Review Content Flags:
Review Date: 07 DEC 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07-Dec-2001 by elbezefj>; APPROVED <19 FEB 2002 by smithrj>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> gwr 971222
Subject: PRESS RELEASE. ROGERS
TAGS: EFIN, BR
To: BRASILIA
RIO DE JANEIRO
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005